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Cincinnati STAT

Scripps Co. will sell its Cincinnati Enquirer

CINCINNATI (UPI) — Jack R. Howard, president of the E. W. Scripps Co., announced an agreement to sell Scripps' majority stock in the Cincinnati Enquirer to Francis L. Dale, president and publisher of the Enquirer.

The Scripps company has agreed to accept an offer from Enquirer Enterprises, Inc., a wholly-owned subsidiary of the Cincinnati Enquirer, to acquire the 59 per cent equity Scripps holds for \$35 per share.

The sale is subject to approval by shareholders of the Cincinnati Enquirer and by the U.S. Justice Department.

The sale resulted from a consent decree signed by

Scripps in 1968 at which time the company agreed to divest itself of the controlling interest in the Enquirer, Cincinnati's morning newspaper.

The Justice Department previously had filed an anti-trust action against Scripps to force the divestiture. Scripps also publishes the Cincinnati Post and Times-Star.

Since 1968 Scripps has had a total of 13 offers from the 36 potential buyers contacted, including the offer from Mr. Dale.

In addition to the Scripps Co. interest, the sale would include approximately one per cent interest in the Enquirer owned by the Scripps-Howard Investment Co.